

Message Text

UNCLASSIFIED

PAGE 01 STATE 256332

11

ORIGIN EB-07

INFO OCT-01 EA-09 ISO-00 TRSE-00 AID-05 /022 R

DRAFTED BY EB/ITP/EWT:RWPRACHT:ERS

APPROVED BY EB/ITP/EWT:RBWRIGHT

EA/ROC-HENGELBRECHT

TREASURY/FAC-SSOMMERFIELD

----- 057000

R 292007Z OCT 75

FM SECSTATE WASHDC

TO AMEMBASSY TAIPEI

UNCLAS STATE 256332

E.O. 11652: N/A

TAGS: EFIN, SN, TW

SUBJECT: BLOCKED VIETNAMESE ACCOUNTS

REF: TAIPEI 6958

1) TREASURY HAS REVIEWED INFORMATION GIVEN REFTEL BUT UNABLE AGREE TO LICENSE TRANSFER BLOCKED ACCOUNT OF SAIGON BRANCH INTERNATIONAL COMMERCIAL BANK OF CHINA INTO UNBLOCKED ACCOUNT IN NAME OF HEAD OFFICE, NEW YORK. ACCORDING EMBASSY REPORT (REFTEL), ICBC (SAIGON) ACCOUNTS AT FNCB, AMERICAN EXPRESS INTERNATIONAL AND WELLS FARGO WERE TRANSFERRED TO ICBC (NEW YORK). HOWEVER, TREASURY LICENSED FOR TRANSFER ONLY ON CONDITION THEY GO INTO BLOCKED ACCOUNT AT ICBC (NEW YORK). NOTE: UNDER FOREIGN ASSETS CONTROL REGULATIONS, A BLOCKED ACCOUNT MAY BE TRANSFERRED TO ANOTHER BLOCKED ACCOUNT UNDER CERTAIN CONDITIONS. SIMILARLY, TREASURY COULD GIVE AUTHORIZATION FOR ACCOUNT OF ICBC (SAIGON) TO BE TRANSFERRED FROM BLOCKED ACCOUNT AT UCB IN LOS ANGELES TO BLOCKED ACCOUNT AT ICBC IN NEW YORK BUT THE ACCOUNT MAY NOT BE UNBLOCKED FOR FREE USE OF ICBC.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 256332

2) ALTHOUGH ICBC MAY VIEW ASSETS OF SAIGON BRANCH AS OWNED

BY ICBC, TREASURY VIEW IS THAT THERE IS INDIRECT INTEREST OF BLOCKED VIETNAMESE DEPOSITORS IN DOLLAR ACCOUNTS IN NEW YORK OF SAIGON BRANCH. THIS IS THEREFORE VIETNAMESE ASSET WHICH MUST REMAIN BLOCKED.

3) ICBC SHOULD BE FAMILAR WITH FOREIGN ASSETS CONTROL REGULATIONS IN THIS REGARD AND WITH BLOCKING OF ACCOUNTS FROM EARLIER EXPERIENCE AS BANK OF CHINA WHEN MAINLAND CHINESE ASSETS WERE BLOCKED. AT THAT TIME ACCOUNTS OF BANK OF CHINA OFFICES ON MAINLAND CHINA WERE SIMILARLY BLOCKED AND REMAIN BLOCKED TODAY. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BLOCKED ASSETS, FOREIGN ASSETS CONTROLS, BANK ACCOUNTS
Control Number: n/a
Copy: SINGLE
Draft Date: 29 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE256332
Document Source: CORE
Document Unique ID: 00
Drafter: RWPRACHT:ERS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750376-0324
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751013/aaaaalid.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 TAIPEI 6958
Review Action: RELEASED, APPROVED
Review Authority: buchant0
Review Comment: n/a
Review Content Flags:
Review Date: 18 NOV 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 NOV 2003 by ThomasVJ>; APPROVED <13 JAN 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BLOCKED VIETNAMESE ACCOUNTS
TAGS: EFIN, SN, TW, US, VS
To: TAIPEI
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006